



ARIZONA DEPARTMENT OF TRANSPORTATION
MARICOPA TRANSPORTATION EXCISE TAX

JUNE 2003

(DOLLARS IN THOUSANDS)

Monthly Revenue Trends

	<u>FY 2002</u> <u>Actual</u>	<u>FY 2003</u> <u>Actual</u>	<u>Change</u>	<u>FY 2003 /2</u> <u>Estimate</u>	<u>Change</u>
July	\$22,596	\$22,126	-2.1%	\$22,723	-2.6%
August	20,959	21,709	3.6%	21,286	2.0%
September	21,433	21,651	1.0%	21,761	-0.5%
October	21,175	21,809	3.0%	21,792	0.1%
November	22,728	21,894	-3.7%	22,835	-4.1%
December	22,076	21,452	-2.8%	22,592	-5.0%
January	26,175	26,832	2.5%	26,951	-0.4%
February	20,754	21,080	1.6%	21,509	-2.0%
March	21,508	21,368	-0.7%	22,472	-4.9%
April	23,756	23,863	0.4%	24,893	-4.1%
May	22,340	22,144	-0.9%	23,700	-6.6%
June	22,064	22,792	3.3%	23,086	-1.3%
Total /1	\$267,563	\$268,721	0.4%	\$275,600	-2.5%

Revenue Trends By Category

Fiscal Year to Date

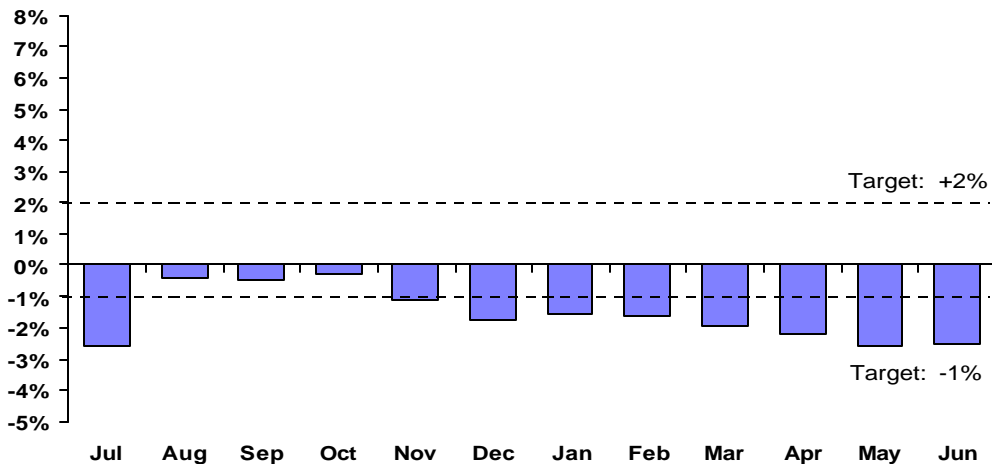
<u>Category</u>	<u>FY 2002</u> <u>Actual</u>	<u>FY 2003</u> <u>Actual</u>	<u>Change</u>	<u>FY 2003 /2</u> <u>Estimate</u>	<u>Change</u>
Retail Sales	\$131,393	\$133,922	1.9%	\$135,600	-1.2%
Contracting	41,218	38,894	-5.6%	42,100	-7.6%
Utilities	18,432	18,485	0.3%	19,000	-2.7%
Restaurant & Bar	21,748	22,646	4.1%	22,600	0.2%
Rental of Real Prop.	24,529	25,747	5.0%	25,500	1.0%
Rental of Pers. Prop.	13,928	12,834	-7.9%	14,200	-9.6%
Other	16,314	16,192	-0.7%	16,600	-2.5%
Total /1	\$267,563	\$268,721	0.4%	\$275,600	-2.5%

NOTES: /1. Details may not add due to individual rounding.

/2. Forecast as of August, 2002.

August 15, 2003

**RARF Forecast Performance
Actual to Estimate
Cumulative Year to Date
FY 2003**



Summary:

FY 2003 RARF collections totaled \$268.7 million, an increase of 0.4 percent above the same time period last year, but 2.5 percent below the forecast. For the month of June, RARF collections totaled \$22.8 million, an increase of 3.3 percent above June 2002. When compared to the estimate, RARF collections were 1.3 percent below the estimate. The 0.4 percent growth in RARF collections during FY 2003 represents the slowest growth rate recorded since the inception of the tax in FY 1986. Weighing on the slow growth was the continued weak economy at the state and national levels as well as the limited job growth in Maricopa County.

Highlights:

- **Retail Sales** revenue category rebounded somewhat in FY 2003 with a 1.9 percent year-over-year growth rate. The FY 2002 growth rate was a negative 0.2 percent.
- **Restaurant & Bar** and **Rental of Real Property** revenue categories provided year-over-year growth rates of 4.1 and 5.0 percent, respectively in FY 2003. Consumers continued to dine-out and the hospitality industry experienced some improvement since the tragic events in September 2001.

**RARF Monthly Revenue Trends
(Dollars in Millions)**

